

One Hundred Eighth Congress
of the
United States of America

AT THE SECOND SESSION

*Begun and held at the City of Washington on Tuesday,
the twentieth day of January, two thousand and four*

An Act

To clarify the loan guarantee authority under title VI of the Native American
Housing Assistance and Self-Determination Act of 1996.

*Be it enacted by the Senate and House of Representatives of
the United States of America in Congress assembled,*

SECTION 1. SHORT TITLE.

This Act may be cited as the “Homeownership Opportunities
for Native Americans Act of 2004”.

**SEC. 2. FEDERAL GUARANTEES FOR FINANCING FOR TRIBAL HOUSING
ACTIVITIES.**

Section 601 of the Native American Housing Assistance and
Self-Determination Act of 1996 (25 U.S.C. 4191) is amended by
adding at the end the following new subsection:

“(d) LIMITATION ON PERCENTAGE.—A guarantee made under
this title shall guarantee repayment of 95 percent of the unpaid
principal and interest due on the notes or other obligations guaran-
teed.”.

Speaker of the House of Representatives.

*Vice President of the United States and
President of the Senate.*